

Union Pacific Corporation



DEC 9 1988 11 20 PM

INTERSTATE COMMERCE COMMISSION

No.

8-344A061

Jack E. Jerrett
Senior Corporate Attorney

December 7, 1988

Date DEC 9 1988

Fee \$

13.00

ICC Washington, D.C.

FEDERAL EXPRESS

Honorable Noreta R. McGee
Secretary
Interstate Commerce Commission
12th Street and Constitution Ave., N.W.
Washington, DC 20423

DEC 9 11 12 AM '88
OFFICE OF THE SECRETARY
INTERSTATE COMMERCE COMMISSION

Re: Union Pacific Equipment Trust No. 1 of 1977

Dear Madam:

I enclose for recording under Section 11303 of Title 49 of the United States Code, five executed originals of a Second Supplemental Agreement, dated as of December 1, 1988, between Union Pacific Railroad Company (the "Company") and Chemical Bank, Trustee (the "Trustee") (the "Supplemental Agreement"), covering the purchase by the Trustee and lease to the Company of certain additional railroad equipment described in Paragraph 1 thereto. The primary document to which this is connected is an Equipment Trust Agreement, dated December 1, 1976 and assigned Recordation No. 8608.

The names and addresses of the parties to the enclosed Supplemental Agreement are:

TRUSTEE-LESSOR: Chemical Bank
55 Water Street
Suite 1820
New York, NY 10041

GUARANTOR-LESSEE: Union Pacific Railroad
Company
1416 Dodge Street
Omaha, Nebraska 68179

At the time of delivery and thereafter until the Lessee has fully performed its obligations under the

Hon. Noretta R. McGee
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Equipment Trust Agreement, each unit of additional railroad equipment covered by the Supplemental Agreement will bear the marking:

"Union Pacific Equipment Trust No. 1 of 1977;
Chemical Bank, Trustee, Owner, Lessor."

After these documents are filed and recorded, kindly return four of the enclosed copies to me.

I also enclose a check to the order of the Interstate Commerce Commission in the amount of \$13.00 to cover the fee associated with the filing and recordation of the Supplemental Agreement.

Please acknowledge your receipt of this letter by stamping and returning to the undersigned the enclosed copy of this letter in the enclosed stamped, self-addressed envelope.

Very truly yours,

John E. Jenett

JEJ:eb

Enclosures

cc: Richard J. Ressler, Esq.
Edwin A. Willis

This Second Supplemental Agreement has been executed in 8 original counterparts, of which this is Counterpart No. 1.

SECOND SUPPLEMENTAL AGREEMENT,

BETWEEN

CHEMICAL BANK, TRUSTEE

AND UNION PACIFIC RAILROAD COMPANY

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DEC 9 1988 11 22 PM
INTERSTATE COMMERCE COMMISSION

This SECOND SUPPLEMENTAL AGREEMENT, dated as of December 1, 1988, between CHEMICAL BANK, a New York corporation, as Trustee (hereinafter called the Trustee), and UNION PACIFIC RAILROAD COMPANY, a Utah corporation (hereinafter called the Company). (Terms used in this Supplemental Agreement shall have the same meanings as set forth in Section 1.1 of the Equipment Trust Agreement.)

WITNESSETH:

WHEREAS, the Trustee and the Company have heretofore executed (i) an Equipment Trust Agreement, dated as of December 1, 1976, which was filed and recorded pursuant to 49 USC §11303 (formerly Section 20c of the Interstate Commerce Act) on December 14, 1976, and assigned Recordation No. 8608 and pursuant to which the Trustee has issued \$16,500,000 aggregate principal amount of Union Pacific Equipment Trust No. 1 of 1977 Equipment Trust Certificates (hereinafter called the Trust Certificates); (ii) a First Supplemental Agreement, dated as of August 1, 1979, amending such Equipment Trust Agreement, which was filed and recorded pursuant to 49 USC §11303 on September 14, 1979 and

assigned Recordation No. 8608-A; and (iii) a Statement of New Numbers, dated as of July 7, 1980, amending such Equipment Trust Agreement, which was filed and recorded pursuant to 49 USC §11303 on July 23, 1980 and assigned Recordation No. 8608-B (such Equipment Trust Agreement, as amended, being hereinafter called the Agreement); and

WHEREAS, certain of the Trust Equipment specifically described in the Agreement has suffered a Casualty Occurrence under Section 4.7 of the Agreement, and the Company has deposited with the Trustee Replacement Funds equal to the Fair Value of such destroyed Trust Equipment; and

WHEREAS, the Company desires that the Replacement Funds be used for the purchase of additional Equipment pursuant to Section 4.9 of the Agreement and will construct and transfer to the Trustee such additional equipment as required under the Agreement; and

WHEREAS, Section 8.4 of the Agreement provides that the Company and the Trustee without the consent of the holders of the Trust Certificates may from time to time and at any time enter into an agreement or agreements supplemental to the Agreement for the purpose of making any provisions in regard to matters or questions arising under the Agreement as shall not adversely affect the interests of the holders of the Trust Certificates then outstanding or the rights, duties or immunities of the Trustee; and

WHEREAS, the Company and the Trustee, in accordance with Sections 3.1, 4.3 and 4.9 of the Agreement, desire to execute and deliver this Second Supplemental Agreement for the foregoing purpose and such amendment will not adversely affect the interests of the holders of the Trust Certificates, or the rights, duties or immunities of the Trustee;

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the parties hereto agree that the Agreement be, and it hereby is, amended as follows:

(1) The Company, as promptly as possible hereafter, will construct and will sell, assign, transfer and set over unto the Trustee, subject to all of the terms of the Agreement, the following standard gauge railroad equipment (other than passenger equipment or work equipment) (hereinafter called the Additional Equipment):

<u>No. of Units</u>	<u>Description</u>	<u>Estimated Cost</u>	
		<u>Per Unit</u>	<u>Total</u>
16	Fully enclosed bi-level auto racks, numbered 8051-8066, inclusive, built by Thrall Car Manufacturing Company	\$30,275	\$484,400

(2) When and as the Additional Equipment shall have been delivered to the Trustee, the Trustee shall, pursuant to the provisions of Sections 3.4 and 4.9 of the Agreement, pay the Builder thereof the Cost thereof as specified in the invoice from the Builder.

(3) Pursuant to Sections 4.1 and 4.2 of the Agreement, the Trustee hereby leases the Additional Equipment to the Company for a term ending 15 years from and after December 1, 1976.

(4) The Company hereby accepts the lease of the Additional Equipment, and covenants and agrees to accept delivery and possession thereof subject to all of the terms and conditions of the Agreement.

(5) It is understood and agreed that the Additional Equipment shall constitute and be a part of the Trust Equipment under the Agreement, subject to all terms and conditions thereof in all respects as though the Additional Equipment was originally made a part of the Trust Equipment specifically described therein.

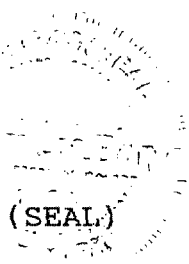
(6) Except as amended and supplemented hereby, the Agreement shall remain in full force and effect.

(7) This Second Supplemental Agreement has been simultaneously executed in several counterparts, each of which shall be deemed to be an original and all such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, the Company and the Trustee have caused their names to be signed hereto by their officers thereunto duly authorized and their corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

CHEMICAL BANK,
as Trustee

By: *R. Lorenz*
Senior Trust Officer

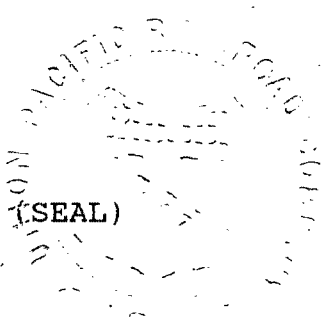


ATTEST:

M. Sta
Trust Officer

UNION PACIFIC RAILROAD COMPANY

By: *Carl von Bern*
Vice President



ATTEST:

E. Putaker
Assistant Secretary

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the 5th day of December, 1988, before me personally appeared R. LORENZEN, to me personally known, who being by me duly sworn, says, that he is a Senior Trust Officer of Chemical Bank, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and that the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)

Emily Fay
Notary Public

EMILY FAYAN
Notary Public, State of New York
NO. 24-4737006
Qualified in Kings County
Certificate filed in New York County
Commission Expires December 31, 1989

COMMONWEALTH OF PENNSYLVANIA)
) ss.:
COUNTY OF LEHIGH)

On the 1st day of December, 1988, before me personally appeared Carl von Bernet, to me personally known, who being by me duly sworn, says, that he is a Vice President of Union Pacific Railroad Company, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and that the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)

Notarial Seal
Kathleen F. Owens, Notary Public
Bethlehem, Northampton County
My Commission Expires Oct. 19, 1992
Member, Pennsylvania Association of Notaries

Kathleen F. Owens
Notary Public